



TRANG TRẠI BÒ SỮA

Organic



ĐẦU TIÊN TẠI VIỆT NAM

VIETNAM DAIRY PRODUCTS JSC

1Q2022 EARNINGS PRESENTATION

April 2022

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AGENDA

01 1Q2022 Financial Performance Highlights

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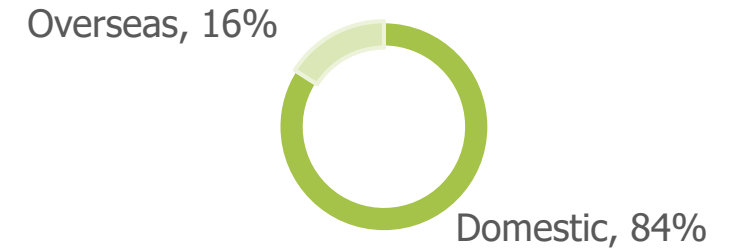


Consolidated net revenue in Q1 +5.2% YoY

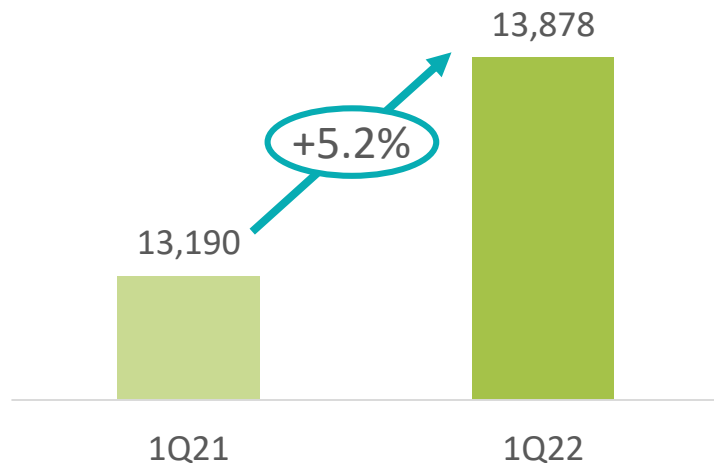
Consolidated net revenue was VND 13,878 bn, in which:

- **Domestic market** posted net revenue of VND 11,658 bn, +4.3% YoY
- **Oversea markets** posted net revenue of VND 2,220 bn, +10.3% YoY

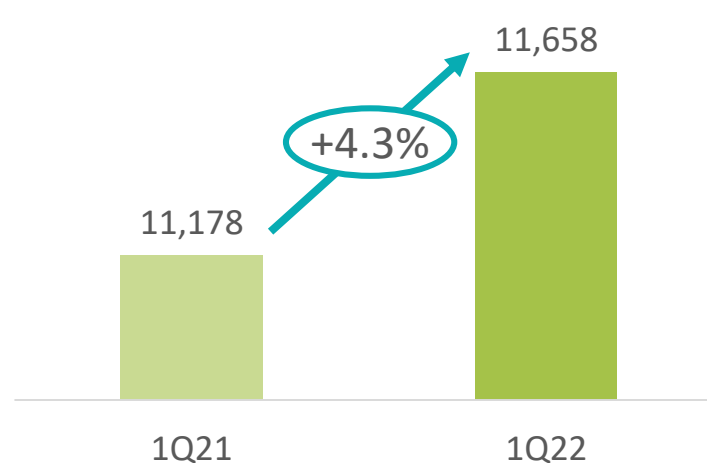
1Q2022 consolidated net revenue sales mix



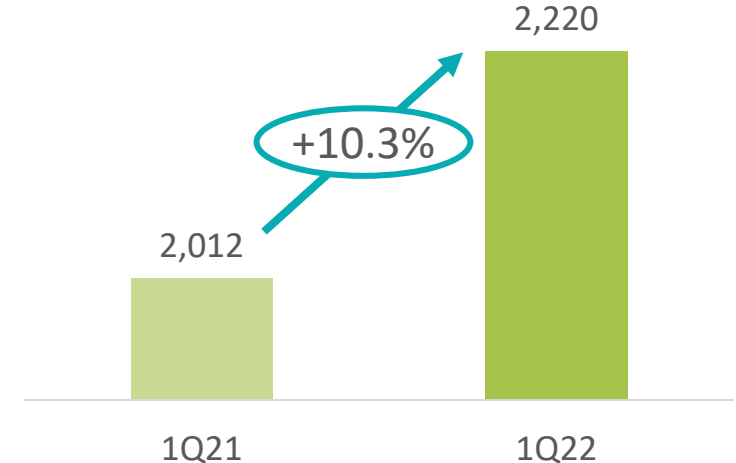
Consol. Net revenue (VND bn)



Domestic net revenue (VND bn)

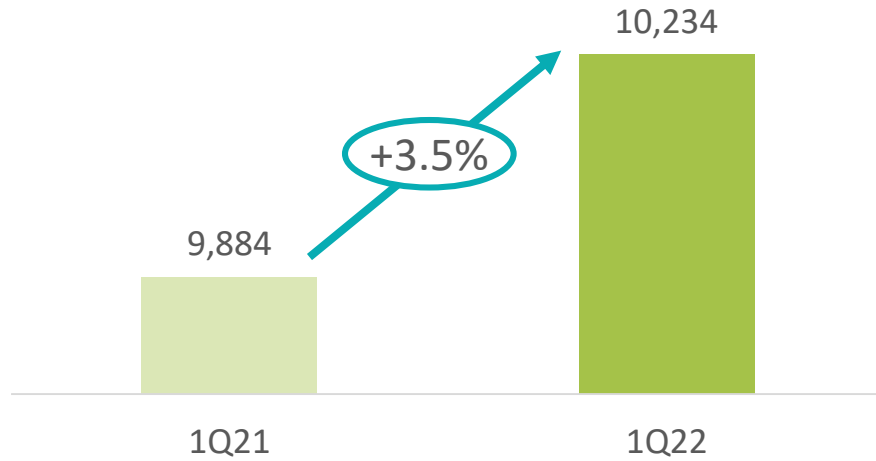


Oversea net revenue (VN bn)

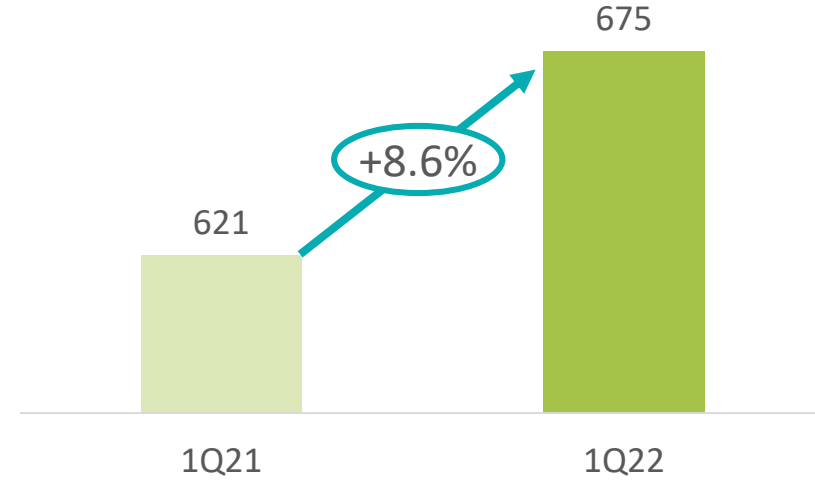


Domestic revenue +4.3% YoY

Parent's domestic revenue (VND bn)



MCM's net revenue (VND bn)



Modern trade accelerated, sales **+30%** YOY

Open nearly 30 Vinamilk shops in 1Q2021, increased total shops to nearly **620**, sales by this channel **+25%** YoY

Traditional trade remained the primary distribution channel

New innovations



Refresh the packaging of Eating Yogurt using new Megabrand



Refresh the packaging of Drinking Yogurt Probi



New pasteurized fresh milk



Relaunch infant powder + RTD formula Optimum Gold



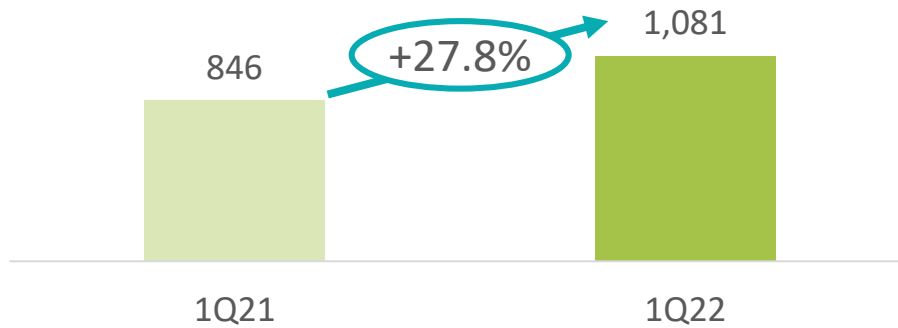
Relaunch infant powder + RTD formula Dielac Alpha Gold



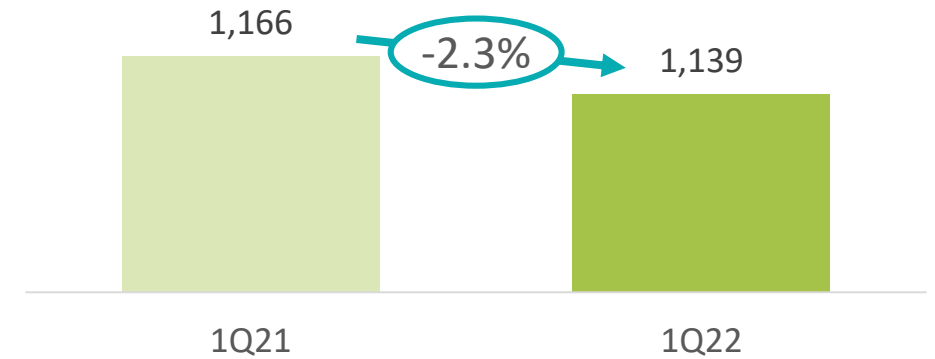
Relaunch elder formular Sure Diecerna

Overseas revenue +10.3% YoY

Overseas sub. Net revenue (VND bn)



Direct export net revenue (VND bn)



DRIFTWOOD: sales +40% thanks to increased demand from schools and HORECA



ANGKORMILK: sales +7.2% on the back of effective business development initiatives



DIRECT EXPORT: net revenue was VND 1,139 bn, flat YoY

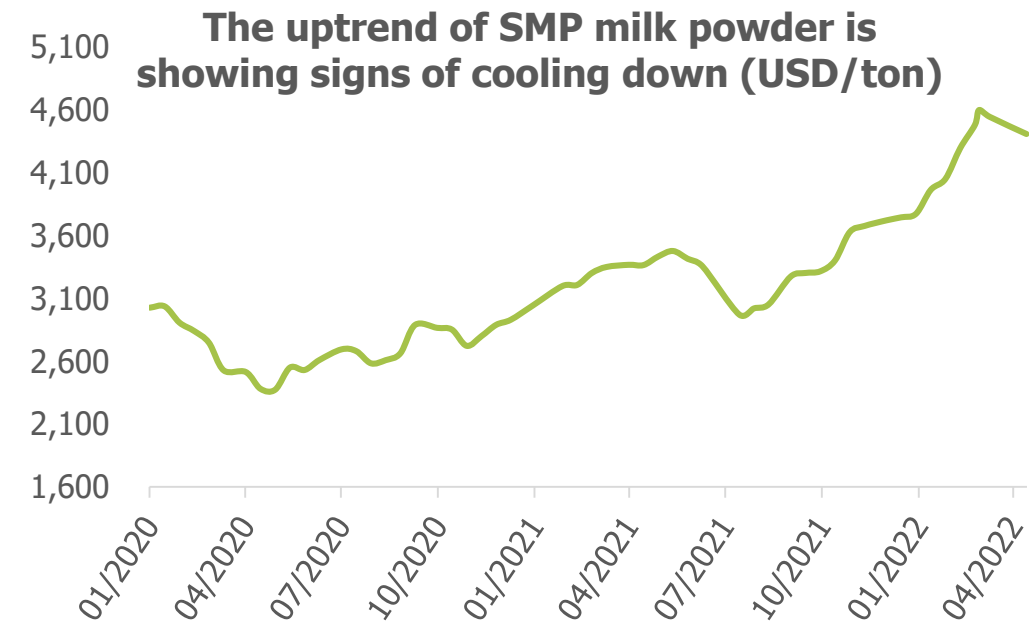
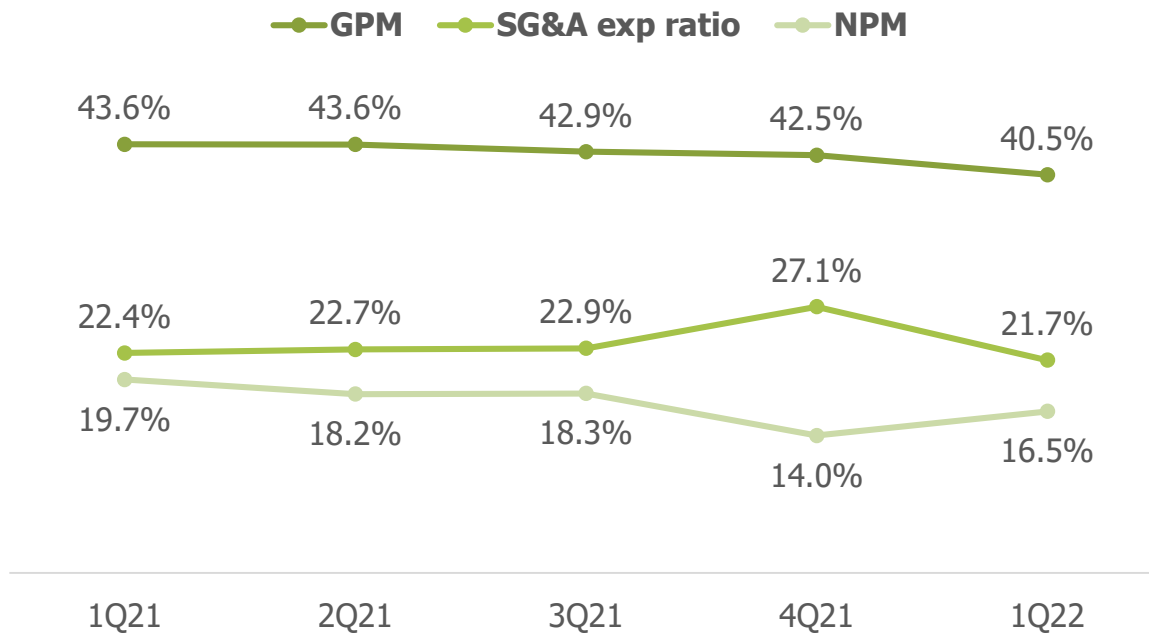
Gross profit margin in 1Q2022 was 40,5%



Margin was under pressure from supply shortages and the impact of the global supply chain crisis

The Company has ensured quality materials at reasonable prices vs market average thanks to:

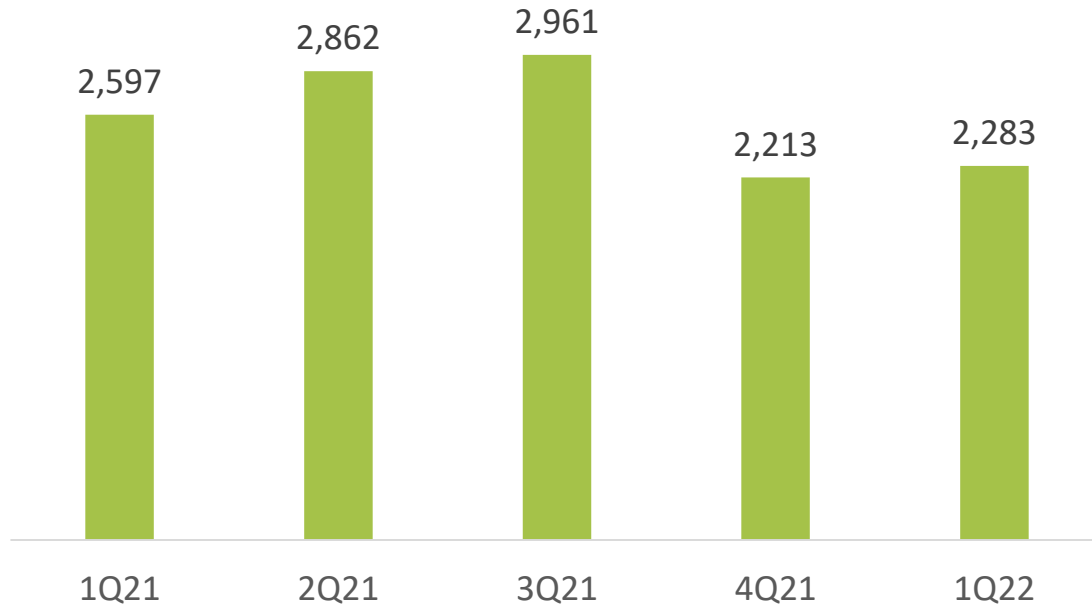
- **Locally sourced materials such as raw milk from domestic farms, sugars, etc**
- **Strong bargaining powder based on large volume purchase orders**



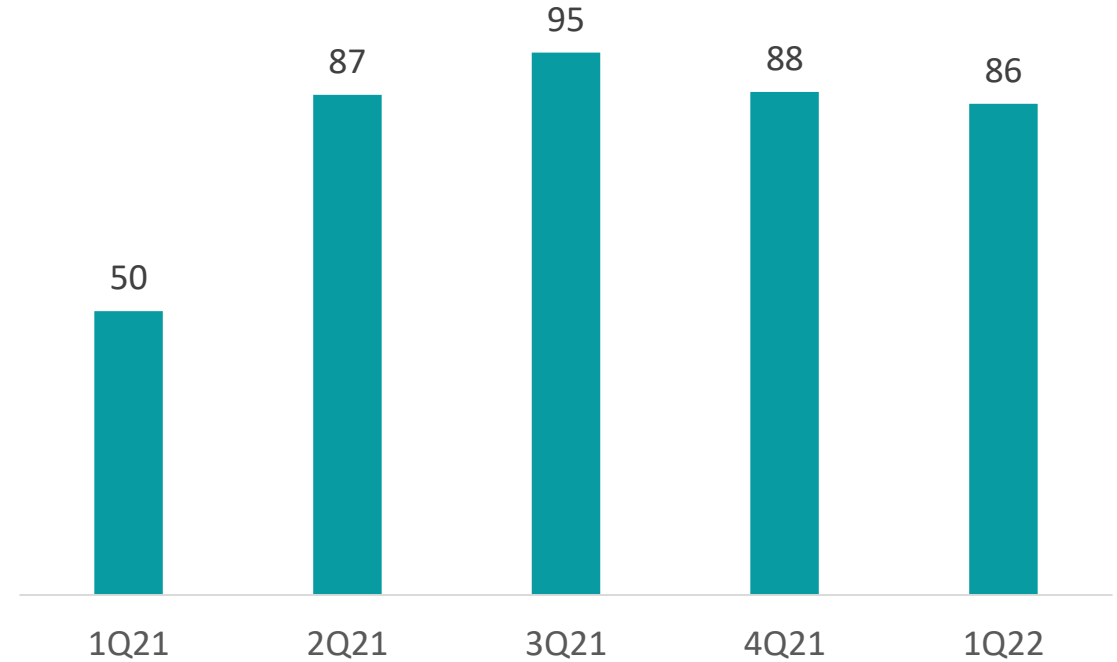
Source: Global Dairy Trade

Consolidated NPAT contracted due to input cost increase however MCM still delivered 73.2% bottom line growth

Consolidated NPAT (VND bn)



MCM's NPAT (VND bn)



1Q2022 Financials Summary

(VND bn)

	Consolidation	MCM
NET REVENUE	13,878	675
	▲ 5.2% YoY	▲ 8.6% YoY
GROSS PROFIT MARGIN	40,5%	31,6%
	▼ 310 đcb YoY	▲ 357 đcb YoY
EBITDA	3,328	
	▼ 9.2% YoY	
NET PROFIT AFTER TAX	2,283	86
	▼ 12.1% YoY	▲ 73.1% YoY
NET PROFIT MARGIN	16,5%	12,7%
	▼ 324 đcb YoY	▲ 473 đcb YoY
EPS (VND)	973	701
NET CASH	10,500	

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Strategies for the period 2022-2026



Product development and superior experience for consumers



Promoting the application of technology to sustainable agriculture



Initiate new business ventures



Being the destination for talents

2021 AGM updates

DIVIDEND PLAN 2022

- Cash dividend plan for 2022 is **VND 3,850/share**
- Total cash dividend is **VND 8,046 bn**, equivalent to **83%** payout ratio, in which:

	Dividend	Record date	Paydate
1 st interim payment	VND 1,500/share	07/07/2022	19/08/2022
2 nd interim payment	Subject to BOD's approval		

2021 AGM updates

The new BOD term 2022 - 2026



MR ALAIN XAVIER CANY



MS ĐẶNG THỊ THU HÀ



MR ĐỖ LÊ HÙNG



MR HOÀNG NGỌC THẠCH



MR LÊ THÀNH LIÊM



MR LEE MENG TAT



MDM MAI KIỀU LIÊN



MR MICHAEL CHYE HIN FAH



MR NGUYỄN HẠNH PHÚC



MS TIÊU YẾN TRINH

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1Q2022 P&L

(VND billion)	1Q2022	1Q2021
Total Revenue	13,940	13,241
Net Revenue	13,878	13,190
<i>Domestic</i>	<i>11,658</i>	<i>11,178</i>
<i>Foreign</i>	<i>2,220</i>	<i>2,012</i>
Gross Profit	5,625	5,755
<i>Domestic</i>	<i>4,779</i>	<i>4,858</i>
<i>Foreign</i>	<i>846</i>	<i>897</i>
SG&A Expenses	3,005	2,953
EBIT	227	308
EBITDA	3,328	3,667
Depreciation	537	500
Interest expense	26	13
NPAT	2,283	2,597
EPS (VND)	973	1,101



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